

# Highlights

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## Crude oil

- Monthly average crude oil prices increased in most sales categories during July. The average domestic crude oil first purchase price rose \$2.21 (4.1%) to \$56.43 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased 46 cents (0.9%) to \$54.41 per barrel. The average landed cost of foreign crude oil declined 37 cents (0.6%) to \$56.82 per barrel.
- The average refiner acquisition cost for domestic crude oil climbed \$1.74 (2.9%) to \$61.55 per barrel. The average cost of imported crude oil rose \$1.02 (1.8%) to \$59.18 per barrel. The composite refiner acquisition cost for crude oil increased \$1.41 (2.4%) to \$60.57 per barrel.

## Petroleum products

### *Motor gasoline*

- Average prices for sales of motor gasoline by refiners increased for the most part during July. The average retail price rose 0.9 cent to \$2.375 per gallon, while the average wholesale price increased 7.5 cents to \$1.984 per gallon.
- Overall, sales of finished motor gasoline by refiners rose in July. Total sales increased 400,000 gallons per day (0.1%) to an average of 333.1 million gallons per day. Retail sales fell 100,000 gallons per day (0.4%), while wholesales rose 500,000 gallons per day (0.2%). DTW sales accounted for 7.0% of wholesales, while rack and bulk sales explained 89.2% and 3.8%, respectively.

### *No. 2 distillate*

- Refiner prices for sales of No. 2 distillates rose in July. The average price for No. 2 diesel fuel sold to end users increased 2.2 cents to \$2.100 per gallon, while the average wholesale price rose 10.9 cents to \$1.983 per gallon. The average retail price for No. 2 fuel oil rose 5.0 cents to \$2.206 per gallon, while the average wholesale price increased 2.3 cents to \$1.847 per gallon.
- Monthly sales of No. 2 ultra-low sulfur diesel by refiners declined 6.3 million gallons per day (3.5%) to 172.2 million gallons per day in July. While retail sales rose 700,000 gallons per day (6.0%), wholesales fell 7.0 million gallons per day (4.2%).

### *Residual fuel oil*

- Monthly average prices for refiner sales of residual fuel oil increased in July. The retail price for residual fuel oil rose 2.4 cents to \$1.625 per gallon, while the wholesale price climbed 11.7 cents to \$1.489 per gallon.
- Refiner residual fuel oil sales declined in July to 9.3 million gallons per day. Retail sales fell 500,000 gallons per day (15.2%), while wholesales dropped 1.2 million gallons per day (15.6%).

### *Other products*

- Refiner prices for the remaining surveyed products were mostly on the rise during July. Prices for propane, kerosene-type jet fuel, and No. 1 distillate increased at both the retail and wholesale levels. Kerosene prices fell at retail, but rose at wholesale. The price for aviation gasoline increased at the wholesale level.
- Refiner sales of propane, kerosene, and No. 1 distillate declined at retail, but rose at the wholesale level in July. Sales of kerosene-type jet fuel increased in both sales categories, while aviation gasoline sales rose at wholesale.

**Table HL1. U.S. refiner prices and volumes of petroleum products**

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	July 2019		June 2019		July 2018		July 2019		June 2019		July 2018	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
<b>Motor gasoline</b>	2.375	24.8	2.366	24.9	2.442	24.6	1.984	308.3	1.909	307.8	2.148	312.1
<b>Conventional</b>	2.222	15.4	2.170	15.5	2.333	15.0	1.917	210.5	1.826	207.6	2.102	213.1
Regular	2.172	13.6	2.118	13.6	2.284	13.2	1.873	187.1	1.786	185.0	2.065	189.9
Midgrade	2.434	0.8	2.406	0.8	2.548	0.8	2.109	1.4	2.003	1.4	2.281	1.5
Premium	2.706	1.1	2.674	1.1	2.814	1.0	2.274	22.0	2.162	21.2	2.422	21.7
<b>Reformulated</b>	2.630	9.4	2.685	9.5	2.615	9.5	2.128	97.9	2.082	100.2	2.247	99.0
Regular	2.532	6.9	2.586	7.0	2.522	7.1	2.070	81.6	2.025	83.6	2.199	82.8
Midgrade	2.807	0.9	2.871	0.9	2.781	0.9	2.251	0.6	2.219	0.6	2.355	0.7
Premium	2.971	1.5	3.034	1.5	2.942	1.5	2.424	15.7	2.379	16.0	2.501	15.5
<b>Aviation gasoline</b>	W	W	W	W	W	W	2.988	0.6	2.841	0.4	3.111	0.6
<b>Kerosene-type jet fuel</b>	1.973	33.9	1.907	32.9	2.176	33.2	1.938	43.8	1.879	42.5	2.140	42.7
<b>Propane (consumer grade)</b>	0.487	2.1	0.464	2.9	0.956	3.1	0.494	28.1	0.493	26.2	0.854	19.3
<b>Kerosene</b>	3.260	0.0	3.312	0.0	W	W	1.969	1.6	1.914	1.2	2.133	0.8
<b>No. 1 distillate</b>	2.352	0.0	2.209	0.0	W	W	2.260	0.1	2.203	0.1	2.489	0.1
<b>No. 2 distillate</b>	2.101	12.6	2.079	12.0	2.316	12.4	1.935	165.8	1.873	173.8	2.189	158.0
<b>No. 2 fuel oil</b>	2.206	0.0	2.156	0.1	2.436	0.1	1.847	4.7	1.824	5.0	2.079	3.8
<b>No. 2 diesel fuel</b>	2.100	12.5	2.078	11.9	2.316	12.4	1.938	161.1	1.874	168.8	2.192	154.1
Ultra low sulfur	2.104	12.3	2.081	11.6	2.318	12.1	1.938	159.9	1.874	166.9	2.194	151.7
Low sulfur	W	W	W	W	W	W	-	-	W	W	W	W
High sulfur	W	W	W	W	W	W	1.954	1.2	W	W	W	W
<b>No. 4 fuel[a]</b>	-	-	-	-	-	-	W	W	W	W	W	W
<b>Residential fuel oil</b>	1.625	2.8	1.601	3.3	1.767	3.5	1.489	6.5	1.372	7.7	1.581	7.3
Sulfur content not > 1%	W	W	W	W	W	W	1.455	0.4	W	W	1.543	0.5
Sulfur content > 1%	1.572	W	1.527	W	1.709	W	1.492	6.1	1.367	W	1.583	6.8

NA = Not available.

- = No data reported.

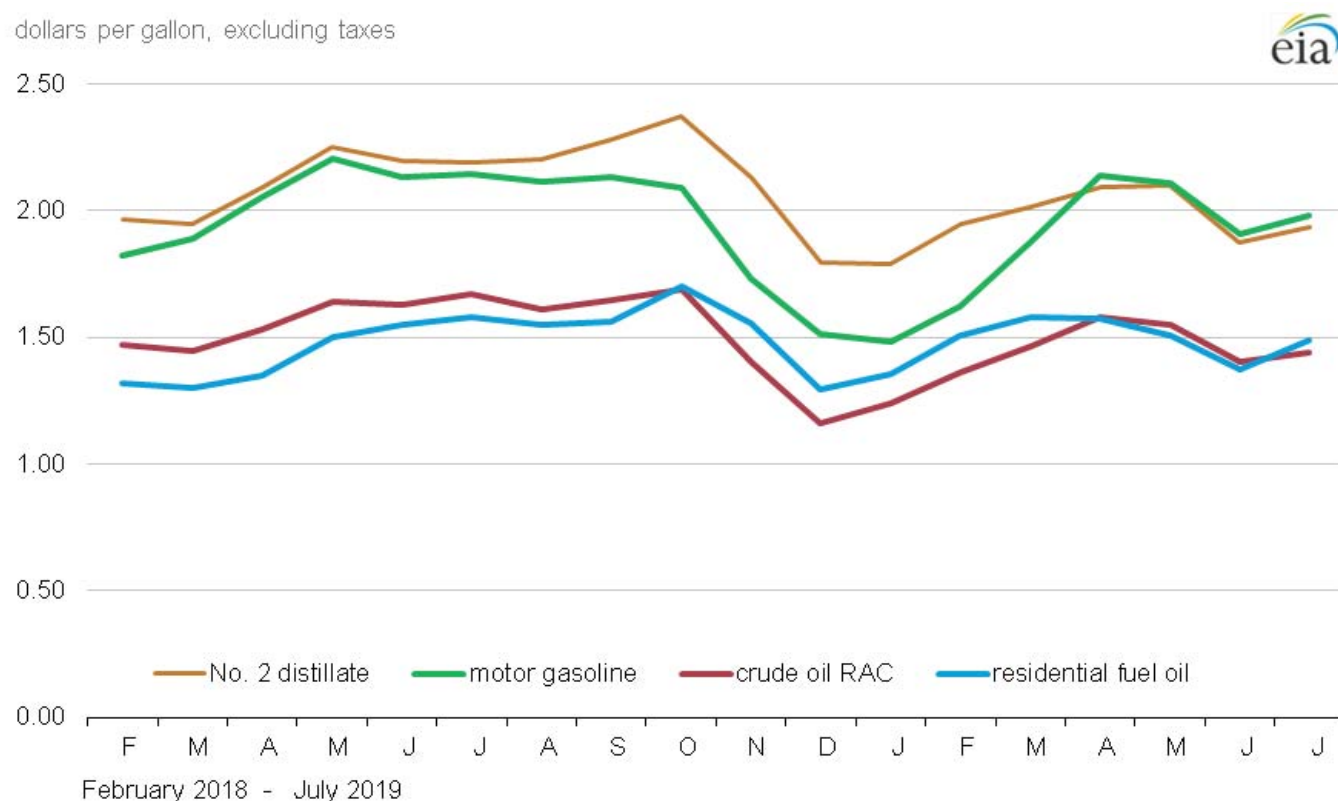
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2018 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.